

# 333 WALLER AVE - Income Property with Redevelopment Potential



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333 WALLER AVE | LEXINGTON, KY  
CLOSE TO UK CAMPUS

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## OFFERING SUMMARY

### Property Information

- Asking Price: \$4,200,000
- Building Size: 46,656 SF
- Lot Size: 1.693 AC
- Zoning: P-1 Professional Office
- Year Built: 1971
- Traffic Count: 12,403/day

Existing, stabilized income stream with 85% occupancy. Outstanding redevelopment opportunity for student housing and other uses.

Major traffic corridor between Nicholasville Road and Harrodsburg Road and located at the doorstep of the University of Kentucky campus near major UK Healthcare expansion.

High quality income from UK and Commonwealth of Kentucky leases. Selling due to dissolution of partnership and retirement.



333 WALLER AVE | LEXINGTON, KY  
OFFERING MEMORANDUM

AERIAL



333 WALLER AVE | LEXINGTON, KY  
OFFERING MEMORANDUM

GALLERY





# 333 WALLER AVE | LEXINGTON, KY OFFERING MEMORANDUM

PVA

## Summary

Parcel Number	14148500
Location Address	333 WALLER AVE LEXINGTON KY 40504
Tax District	District 01
Tax Rate	1.2638
Acres	1.693
Legal Description	C-539 STOREY BUSINESS LOT 7-B
Property Class	C - COMMERCIAL
PVA Neighborhood	736 - UNIVERSITY
Land Use Code	(420) C-OFFICE
USA/RSA Map	32
Map Block	012
Lot	7-B
Subdivision	STOREY BUSINESS
Cabinet/Slide	C-539
ND-1 Zone	
Overlay	
PDR	
Map Scale	200
Block	
LFUCG Zoning	P-1 - PROFESSIONAL OFFICE
Deeded SqFt	73,747
Frontage / Out of	242.9 /



## Owner

[BICKNELL & CRAVENS LLC](#)  
651 PERIMETER DR  
LEXINGTON KY 40517  
January 1, 2025 Owner  
BICKNELL & CRAVENS LLC

## Commercial Improvement Information

Card	1	Year Built	1971
Building No	1	Above Grade Sqft	46,656
Structure Code/Desc	353-OFFICE BLDG	Total Basement Sqft	
Units	12		

## Accessory Information

Card 1	Description	Year Built	Size	Area	Grade
PAVING ASPHALT PARKING		1971	0	0	C - AVERAGE

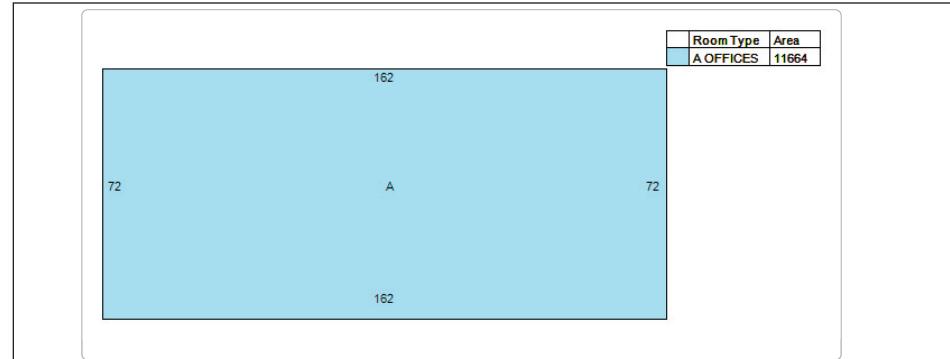
## Sales

Sale Date	Sale Price	Deed Book	Deed Page	Sales Validity	Owner	Previous Owner	Recording
4/18/2014	\$0 3254	20		AFFILIATED ORGANIZATIONS	BICKNELL & CRAVENS LLC	CRAVENS H E	3254 20
12/24/2012	\$0 3124	673		PARTIAL SALES	CRAVENS H E	RUDY G BICKNELL REV TR	3124 673
8/15/1995	\$0 1807	284		OTHER	CRAVENS H E	CRAVENS & BICKNELL	1807 284
5/4/1994	\$0 1726	219			CRAVENS H E	CRAVENS H E	1726 219
5/4/1994	\$0 1726	215		ARMS LENGTH TRANSACTION	CRAVENS & BICKNELL	LIBERTY NATL BK OF LEX	1726 215

## Valuation

	2025	2024	2023	2022
Fair Cash Value	\$3,755,400	\$3,755,400	\$3,243,100	\$3,243,100
Agricultural Value Land	\$0	\$0	\$0	\$0
Agricultural Value Total	\$0	\$0	\$0	\$0
Exempt	\$0	\$0	\$0	\$0
Taxable Value	\$3,755,400	\$3,755,400	\$3,243,100	\$3,243,100

## Sketches



## Photos



No data available for the following modules: Assessment Notice, Residential Improvement Information, Comparable Sales List, .

The Fayette County Property Valuation Administrator's Office makes every effort to produce the most accurate information possible. No warranties, expressed or implied, are provided for the data herein, its use or interpretation.  
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Last Data Upload: 10/7/2025, 4:26:38 AM

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## MARKET OVERVIEW

### Lexington Location Overview

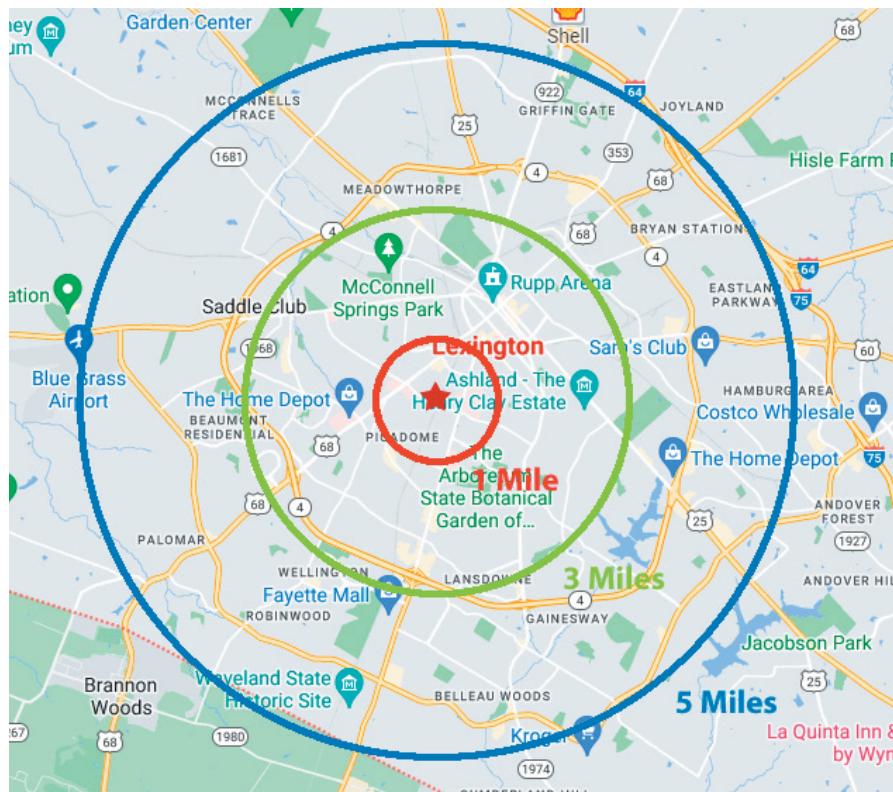
Lexington is located in Central Kentucky, in the heart of the Bluegrass region, approximately 75 miles east of Louisville, 85 miles south of Cincinnati, and 214 miles north of Nashville. Serving as the county seat of Fayette County, Lexington is the 2nd-largest city by population in the State of Kentucky and the 61st largest in the United States. Lexington is located at the convergence of two major interstates, I-75 and I-64. I-75 runs from near Williamsburg to Covington by way of Lexington, and I-64 runs from Louisville to Ashland via Lexington. New Circle Road, also known as Kentucky Route 4, is a Kentucky state highway that serves as a city bypass for the city of Lexington, encircling the entire city. The Bluegrass Airport, located on the western edge of the city, offers 18 regular direct flights to cities including Atlanta, Charlotte, Chicago, New York, Newark, Detroit, Houston, Dallas, and Minneapolis.

### Economic Overview

Lexington is known for its high quality of life, highly educated population, and stable economy, and has been recognized by publications such as Forbes and Kiplinger for being one of the nation's top 5 cities for business and young professionals. The top employer in Lexington is the University of Kentucky, with 14,000 employees. The University has an annual budget of \$1.4 billion and ranks as the state's 9th largest economic company. Lexington is home to Fortune 500 companies Xerox, Lexmark International, Lockheed-Martin, and IBM, whose total combined employment exceeds 8,000. Other notable corporate headquarters include Tempur Sealy International, Big Ass Solutions, Florida Tile, and the Forcht Group of Kentucky. Amazon, United Parcel Service, and Trane also have large operations in the city, and Toyota Motor Manufacturing is located within the Lexington CSA. Additionally, Fayette County Schools employs 5,374 people and Fayette Urban County Government employees 2,699.



## DEMOGRAPHICS



	1 MILE	3 MILE	5 MILE
2024 Total Population	14,639	117,948	263,920
2029 Population	14,698	118,383	263,849
Pop Growth 2024-2029	+ 0.40%	+ 0.37%	(0.03%)
Average Age	32	37	38
2024 Total Households	6,153	51,183	112,672
HH Growth 2024-2029	+ 0.49%	+ 0.41%	(0.04%)
Median Household Inc	\$33,654	\$50,786	\$57,410
Avg Household Size	2.00	2.10	2.20
2024 Avg HH Vehicles	2.00	2.00	2.00
Median Home Value	\$241,484	\$271,751	\$234,971
Median Year Built	1971	1967	1978



# SCHRADER

COMMERCIAL PROPERTIES, LLC



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President

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